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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

STEVEN FISHOFF,  
DESHAN GOVENDER,  
WINSON TANG,  
FEATHERWOOD CAPITAL, INC., and  
JSF INVESTMENT CAPITAL INC.,

Defendants.

Case No. 1:18 cv 07685 (ALC-JLC)

**STIPULATION**

WHEREAS on June 3, 2015, the Securities and Exchange Commission (“Commission” or “Plaintiff”) commenced a civil enforcement action in the United States District Court for the District of New Jersey (the “DNJ Action”) against Steven Fishoff (“Fishoff”) and other individuals and entities alleging that the defendants: (1) stole confidential information from investment banks and their public company clients in order to trade unlawfully in advance of secondary stock offerings (the “secondary offering trading”), and (2) traded on the basis of material non-public information obtained about negotiations between two pharmaceutical companies (the “Sangamo trading”);

WHEREAS on August 23, 2018, the Commission commenced the instant civil enforcement action in the United States District Court for the Southern District of New York (the “SDNY Action”) against Fishoff, two entities controlled by Fishoff (“Related Entities”), and two other individuals who were not named as defendants in the DNJ Action, Deshan Govender

(“Govender”) and Winson Tang (“Tang”), alleging violations of the securities laws relating to the Sangamo trading;

WHEREAS the Commission filed the SDNY Action due to the potential for venue and similar procedural issues that might arise if Govender and Tang were named as defendants in the DNJ Action;

WHEREAS at the same time that the Commission filed the SDNY Action, the Commission moved the Court in the DNJ Action for, among other things, leave to amend the Commission’s complaint so as to remove the claims against Fishoff and related entities relating to the Sangamo trading from the DNJ Action (“DNJ Motion”), and thereby permit those claims to be litigated separately in the SDNY Action along with the Sangamo trading claims against Govender and Tang;

WHEREAS the DNJ Motion is still pending;

WHEREAS on June 3, 2019, the Court in the SDNY Action entered a final consent judgment against Tang and a partial final consent judgment against Govender;

WHEREAS as a result of the entry of the June 3, 2019 consent judgments as to Govender and Tang in the SDNY Action, the potential procedural issues that caused the Commission to file the SDNY Action are no longer germane and no longer present an obstacle to litigating all of the Commission’s claims against Fishoff and related entities, including the Sangamo trading claims, in a single jurisdiction;

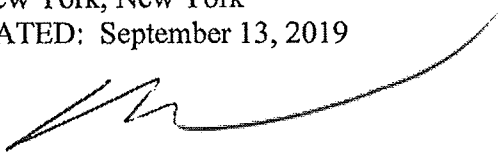
WHEREAS both the Commission and Fishoff duly desire to litigate all of the Commission’s claims against Fishoff and the Related Entities, including the Sangamo trading claims, in a single jurisdiction in order to conserve the parties’ and the Courts’ resources;

NOW THEREFORE, IT IS STIPULATED AND AGREED that the Commission's claims against Fishoff and the Related Entities in the SDNY Action are dismissed without prejudice so that all of the Commission's claims against Fishoff and the Related Entities concerning the Sangamo trading can be litigated in the DNJ Action along with all of the Commission's claims concerning the secondary offering trading;

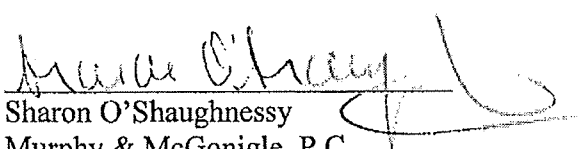
IT IS FURTHER STIPULATED AND AGREED that, other than as expressly stipulated herein, nothing in this Stipulation shall constitute or be deemed an admission by Fishoff or the Related Entities in any other proceeding;

IT IS FURTHER STIPULATED AND AGREED that the Commission, Fishoff, and the Related Entities are each responsible for their own costs concerning or relating to the New York Action.

New York, New York  
DATED: September 13, 2019

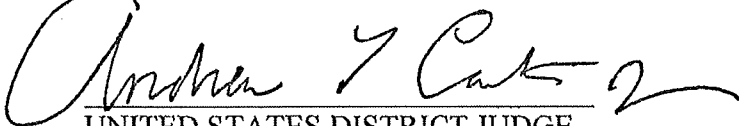
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and JSF Investment Capital Inc.

SO ENTERED

  
UNITED STATES DISTRICT JUDGE

9/30/19